



## A BILL FOR AN ORDINANCE

RELATING TO REAL PROPERTY TAX ASSESSMENTS.

BE IT ORDAINED by the People of the City and County of Honolulu:

SECTION 1. Purpose. The purpose of this ordinance is to refine the requirements for the assessment of real property.

SECTION 2. Section 8-7.1, Revised Ordinances of Honolulu 1990 ("Valuations – Considerations in fixing"), as amended, is amended by amending subsection (a) to read as follow:

"(a) The director of budget and fiscal services shall cause the fair market value of all taxable real property to be determined and annually assessed by the market data and cost approaches to value using appropriate systematic methods suitable for mass valuation of real property for ad valorem taxation purposes, so selected and applied to obtain, as far as possible, uniform and equalized assessments throughout the county. The director shall consider information from title companies, realtors and private appraisers in making such assessments. High-valued parcels must be reassessed after a sale, as well as comparable parcels in the same area."

SECTION 3. New material is underscored. When revising, compiling or printing this ordinance for inclusion in the Revised Ordinances of Honolulu, the revisor of ordinances need not include the underscoring.



CITY COUNCIL  
CITY AND COUNTY OF HONOLULU  
HONOLULU, HAWAII

ORDINANCE \_\_\_\_\_

BILL 37 (2015)

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SECTION 4. This ordinance takes effect upon approval.

INTRODUCED BY:

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Councilmembers

DATE OF INTRODUCTION:

APR 13 2015

Honolulu, Hawaii

APPROVED AS TO FORM AND LEGALITY:

\_\_\_\_\_  
Deputy Corporation Counsel

APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2014.

\_\_\_\_\_  
KIRK CALDWELL, Mayor  
City and County of Honolulu

FILED  
APR 13 2017

PURSUANT TO ROLL Sec. 1-2.4